



INDIANA COMMISSION *for*  
HIGHER EDUCATION

# INDIANA'S 2015 RETURN ON INVESTMENT REPORT

*INFORMING DECISIONS FOR INCREASED COLLEGE VALUE*

# Overview

- Indiana's Evolving ROI Reports
- What's New in the 2015 Return on Investment Report?
- Key Findings and Data from 2015 Report



# Return on Investment Part I, II & III

- Part I: Making the Case (January 2013)
  - Big picture view of student and state economic benefits of higher education.
- Part II: A Closer Look at College Value (November 2013)
  - College-level view of costs, student debt, top industries by fields of study, and average salaries one, five and 10 years after graduation.
- Part III: Informing Decisions for Increased Value (Coming Soon)
  - More practical information and tools to help students, families and stakeholders make informed decisions.



# What's New in 2015 ROI Report?

- In depth information on specific majors—not just broad areas of study
- Data on short-term certificate programs of less than one year
- An online, interactive dashboard allowing side-by-side comparisons and targeted investigation of Indiana colleges, majors, costs, and average salaries



# 2015 ROI Report: Key Findings

- Higher education leads to higher earnings.
- More education pays more.
- College major and past experience matter.
- *Where* one studies matters less than *what* one studies.



# Higher Education Leads to Higher Earnings.



**40%** of Hoosiers with associate or bachelor's degrees earn salaries **above** the state median (\$32,500) in their first year after graduation.



# More Education Pays More.

Degree Level	Median Salary by Degree & Percentage of Degree Programs Above State Median Wage* Post-Graduation					
	Year 1		Year 5		Year 10	
Short-term Certificate	\$26,341	23%	\$37,608	63%	NA	NA
Longer-term Certificate	\$27,875	26%	\$34,393	45%	\$39,599	75%
Associate	\$32,351	44%	\$40,299	75%	\$47,610	87%
Bachelor's	\$32,804	42%	\$41,049	89%	\$50,041	99%
Master's	\$47,308	91%	\$55,562	99%	\$62,479	100%

\*Indiana median wage (2014) = \$32,500



INDIANA COMMISSION for  
HIGHER EDUCATION

# MORE Education Pays More.

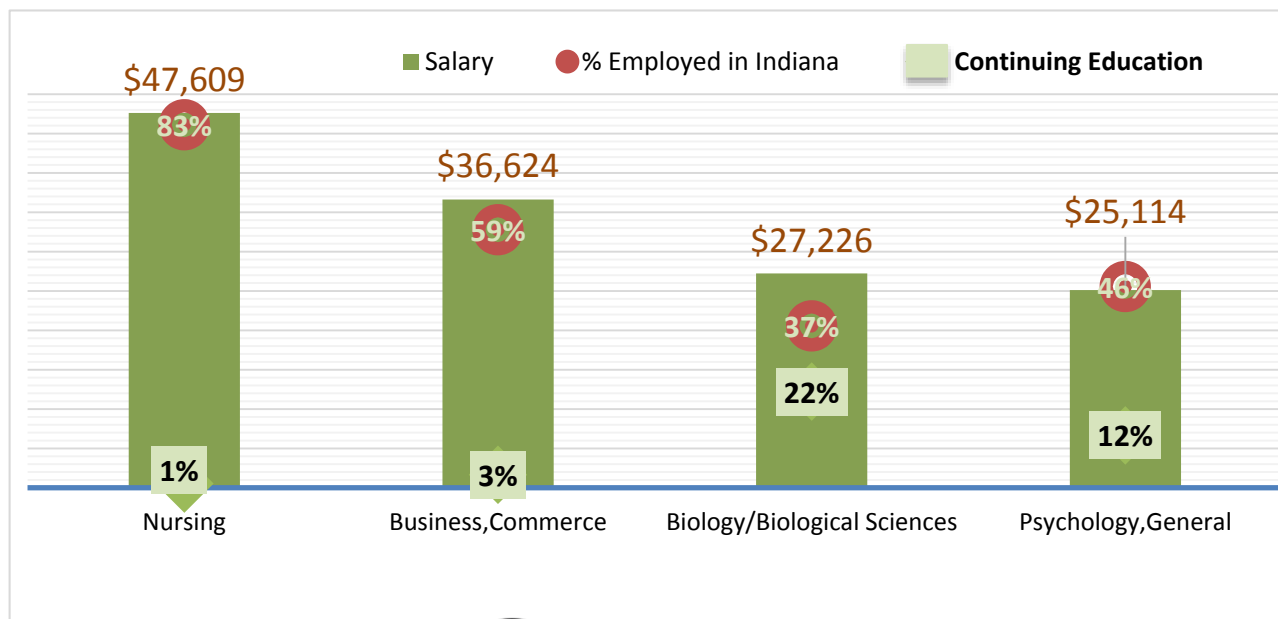
- “Stacking” credentials in the same major or field **can be** a good investment.
  - Ex: Hoosiers with associate degrees in Computer & Information Sciences can earn 45-56% more by earning bachelor’s or masters degrees.
- However, the extra investment within the same major or field doesn’t always pay off.
  - Ex: The difference in first year wages between a certificate in business administration and an associate degree is minimal—about \$1,000.





# MORE Education Pays More.

- Note: Likelihood of continuing education influences available labor market data.
  - 22-25 % of Biology bachelor's degree recipients immediately enter graduate study—excluding them from Year 1 wage measures.

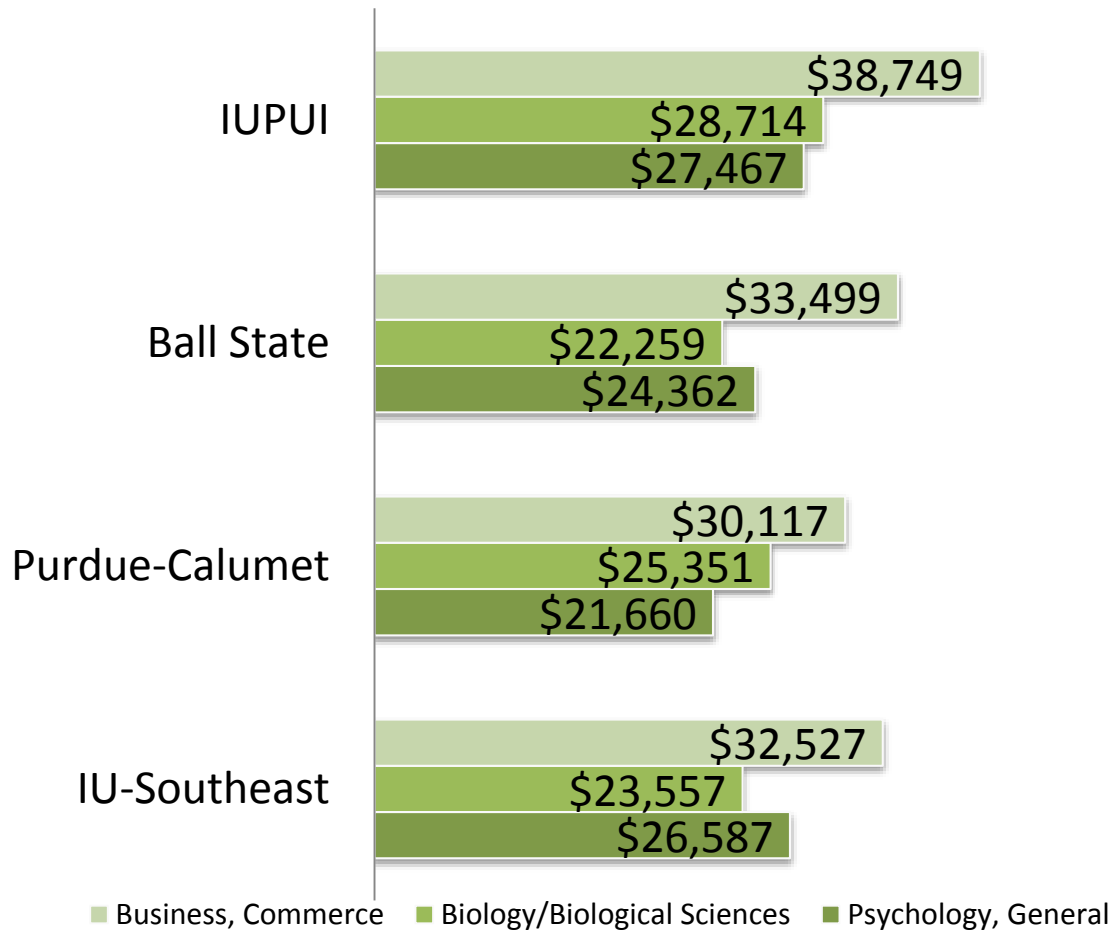


# College Major and Past Experience Matter.

- Degree programs directly aligned with local industries and employment options often have higher immediate returns.
  - Apprenticeship Associate Degrees Year-1 Salary = **\$61,086**
  - Non-apprenticeship Associate Degrees Year-1 Salary = **\$32,137**
- Other factors, such as student age at time of completion, also may contribute to differences in earning potential.
  - Average Age of IN Certificate & Associate Degree Earners: 32
  - Average Age of IN Bachelor's Degree Earners: 26



# For Salary, Where You Study Matters Less.



- Typical wages for a degree program can vary across colleges, but generally not by a significant margin.



# For Debt, Where You Study Matters More.

STATEWIDE	The INVESTMENT			
	Annual cost of college BEFORE financial aid	Annual cost of college AFTER financial aid	Average debt upon graduation	% of students with debt at graduation
Two-Year Colleges (Associate Degrees)	\$16,648	\$9,004	\$18,392	58%
Four-Year Colleges (Bachelor's Degrees)	\$21,924	\$11,146	\$27,214	68%

National Average Student Debt:  
**\$35,000**

Indiana 4-Year Average Student Debt: **\$27,214**

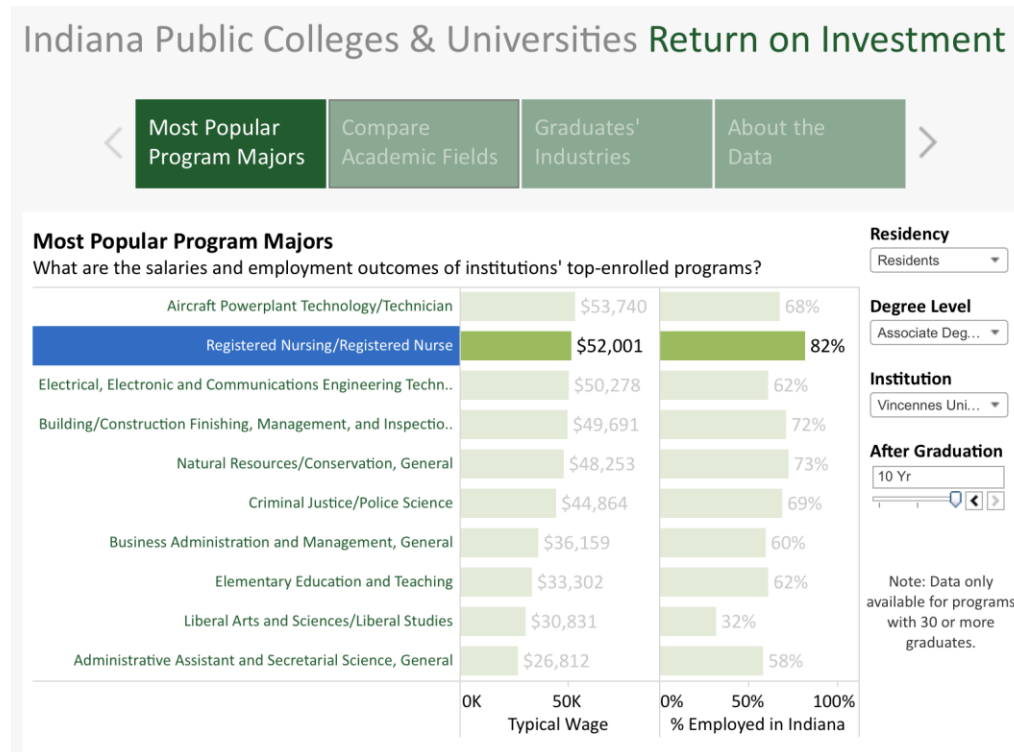
Indiana 2-Year Average Student Debt: **\$18,392**



Campus Level	The Investment				The Return Typical Salaries of Popular Program Majors Post-Graduation		
	Annual cost BEFORE financial aid	Annual cost AFTER financial aid	Average debt at graduation	% with debt at graduation	Year 1	Year 5	Year 10
Ball State University	\$21,490	\$13,049	\$26,529	73%	\$27,903	\$37,087	\$44,720
Indiana State University	\$20,226	\$11,151	\$25,948	76%	\$29,545	\$35,504	\$45,588
IU Bloomington	\$23,116	\$11,361	\$26,261	59%	\$27,504	\$38,832	\$50,123
IU East	\$19,924	\$7,948	\$30,077	86%	\$28,388	\$36,769	\$45,708
IU Kokomo	\$19,721	\$9,834	\$25,704	82%	\$28,377	\$34,249	\$42,756
IU Northwest	\$24,022	\$11,866	\$32,780	73%	\$32,176	\$36,510	\$48,853
IPFW	\$24,790	\$12,335	\$30,301	78%	\$27,965	\$38,692	\$44,687
IUPUI	\$23,941	\$12,713	\$30,811	79%	\$29,832	\$40,053	\$47,374
IU South Bend	\$21,568	\$10,997	\$28,420	78%	\$27,830	\$35,277	\$40,046
IU Southeast	\$19,516	\$10,184	\$22,661	71%	\$26,587	\$40,211	\$48,005
Ivy Tech	\$16,435	\$8,532	\$18,614	58%	\$26,324	\$32,199	\$51,703
Purdue Calumet	\$20,782	\$10,644	\$26,151	61%	\$28,419	\$37,725	\$47,745
Purdue North Central	\$21,072	\$7,923	\$27,764	77%	\$31,707	\$44,485	\$48,401
Purdue West Lafayette	\$23,468	\$13,541	\$25,683	61%	\$34,146	\$45,941	\$51,666
University of Southern Indiana	\$18,977	\$13,153	\$24,561	66%	\$27,948	\$36,269	\$43,319
Vincennes University	\$17,228	\$9,805	\$16,526	63%	\$26,633	\$38,387	\$46,559

# Learn More at ROI Online Dashboard

Test dashboard site: [https://public.tableau.com/shared/N8FTY8ZYD?:display\\_count=yes](https://public.tableau.com/shared/N8FTY8ZYD?:display_count=yes)



INDIANA COMMISSION for  
HIGHER EDUCATION



# **2015 RETURN ON INVESTMENT REPORT AND ONLINE DASHBOARD TO LAUNCH SOON**



INDIANA COMMISSION *for*  
HIGHER EDUCATION



INDIANA COMMISSION *for*  
HIGHER EDUCATION

# INDIANA'S 2015 RETURN ON INVESTMENT REPORT

*INFORMING DECISIONS FOR INCREASED COLLEGE VALUE*